

THE WEATHER.

Forecast for Tuesday and Wednesday: Kentucky—Local showers Tuesday and Wednesday. Indiana—Local showers Tuesday; showers Wednesday; cooler in north portions; moderate south and southwest winds. Tennessee—Local showers Tuesday and Wednesday.

THE LATEST.

Illness of a juror prevented taking up yesterday of the trial of Leon Ling Brandenburg, which was adjourned last Friday, shortly after the juror had rested his case. The juror, in connection with the case, is the New York Times of an alleged juror's letter of Grover Cleveland.

In the Senate, where Finance Committee's amendment to take hides from the free duty and place a duty of 15 per cent, ad valorem on them was under discussion all day, Senators Warren, of Wyoming, and Carter, of Montana, spoke in favor of the amendment while Senator Page, of Vermont, opposed it.

Rumors in Wall street that E. H. Harriman was critically ill in Vienna were exaggerated to the extent of saying that he was dead and caused a decline in the so-called Harriman stocks which had not been checked when the market closed. At the Union Pacific offices it was denied that Mr. Harriman was ill.

W. L. Jackson, a mail clerk of New Albany, was killed and Ezra Crane, a mail clerk of Louisville, was seriously injured in a head-on collision between passenger trains on the Southern at Belmont, Ill. Twenty-four other persons were injured, two of whom will die.

Orville and Wilbur Wright, who arrived at Washington Sunday, started yesterday at Fort Myer to assemble their aeroplane, the official Government test of which will begin in a few days. Orville Wright expressed the belief that his machine will make an average speed of forty miles an hour.

Prof. George Burman Foster and his writings were again the center of an almost riotous session of the Baptist Ministers' Conference of Chicago yesterday when after four hours' wrangling a resolution was adopted asking Prof. Foster to withdraw from the conference.

Senator Bourne is among the progressive Republicans who give unconditional support to President Taft in his efforts to obtain an income tax amendment to the Constitution and an amendment to the tariff bill permitting a tax on the net earnings of corporations.

To place flour paste used exclusively in tobacco manufacture on the free list is the object of a bill introduced by Representative Stanley, of Kentucky. The House bill put these articles on the free list, but the Senate Committee made them dutiable.

The Cunard Line steamer Mauretania has clipped another fifty minutes off the best previous eastward record, which also is her own. She accomplished the journey from New York to Queenstown in four days, seventeen hours and twenty-one minutes.

Investigation of the conduct of the American Sugar Refining Company in its dealings with the Pennsylvania Sugar Refining Company was begun yesterday at New York by a Federal grand jury under the direction of Assistant District Attorney Crim.

Although Geo. Noel sent six companies of militia to Brandon, Miss., yesterday to protect the negro, Will Mack, charged with assaulting Mamie Myers, from being lynched, the precaution was not necessary. Mack was convicted and given the death penalty.

One person was killed and several were seriously injured last night at Cincinnati when an elevator fell in the Murdock building, a distance of several stories to the basement. Of the injured it is believed none was fatally hurt.

The Rev. J. J. Porter, one of the most widely known Baptist ministers in the United States, died yesterday at Winchester, where he was pastor of the First-street Baptist church. He went to Winchester from Joplin, Mo. He was 58 years old.

John Abshire, aged 12 years, and George Cole, aged 35 years, a farmer, were drowned in the Ohio River at Portsmouth, O., yesterday. Abshire got beyond his depth while swimming and Cole attempted to rescue him.

Oscar S. Straus, who was recently appointed American Ambassador to Turkey, is at the home of a relative in New York recovering from an operation for appendicitis that was performed yesterday.

Two baby anteaters, sent by former President Roosevelt to his daughter, Mrs. Nicholas Longworth, were brought to New York yesterday on the steamer Vaderland, arriving from Antwerp and Dover.

Judge Jacob Andrew Cartwright, of Nashville, and one of the best-known lawyers in Tennessee, died.

PROVES NOT TO BE LEON LING

Supposed Murderer of Elsie Sigel at Large.

Schenectady Arrest Proves To Be Mistake

Chung Sin Throws Little Light On Crime.

NO NEARER TO A SOLUTION.

New York, June 21.—After a bit of police flurry to-day, an hour or two of unimportant reports and telephone conversations, the murder of Elsie Sigel, daughter of Paul Sigel, of this city, and granddaughter of Maj. Gen. Franz Sigel, of Civil War fame, resolved itself into an unsolved crime again to-night.

Chung Sin, who formerly occupied a room adjoining that where the girl's body was found, is held by the police at the little up-State city of Amsterdam, N. Y., but what has been learned from him has served to clear up the case little, if any.

At Schenectady the Chinaman arrested to-day, at first thought to be Leon Ling, was reported as being a Chinese, and the girl's murderer, has, according to all indications, pretty well established that he is an unoffending Celestial who formerly worked in a restaurant in New York and whose arrest was brought about merely through a strikingly unfortunate resemblance to Leon Ling.

Chung Sin a Disappointment.

The disappearance of Chung Sin about the time the murder was discovered here made the police eager for his apprehension, which was considered second in importance to that of Leon, but the interview with Chung Sin to-day, which seems to have brought out nothing of value to the authorities. He maintains that he rarely associated with Leon, and that he was Elsie Sigel's body was found in the trunk in a room over the Eighth-avenue chop-suey restaurant last Friday night.

These facts are of no great importance and the case, aside from the developments to-day, is about where it was when Elsie Sigel's body was found in the trunk in a room over the Eighth-avenue chop-suey restaurant last Friday night.

Sun Leong Reappears.

While the authorities up-State were putting the two Chinamen through an inquisition, Sun Leong, keeper of the restaurant above which the body was found, was being questioned at police headquarters here. Sun Leong disappeared on the night of the murder, but he is now back and is being questioned by the police.

Burial of the Victim.

In the midst of all the police activity the body of Elsie Sigel was quietly buried to-day in Woodlawn cemetery. As the father had announced last night that he wished to avoid any more publicity, the coffin containing the mutilated form was placed directly from the morgue to a hearse and taken to the cemetery. The ceremony at the grave was strictly private and was attended only by the father, two brothers, Reginald and Theodore, and her uncle, Frank.

Elsie Sigel, it will be recalled, broke down completely when she learned of her daughter's death and is now in a sanitarium.

Although the mission in Chinatown was closed, a meeting of Chinese was held in a Dwyer-street mission, this afternoon to discuss plans for raising a fund to be offered as a reward for the capture of Elsie Sigel's slayer. No definite sum was decided upon, but a committee will go through Chinatown to-day and solicit subscriptions. The Rev. Fung Y. Mow acted as chairman.

Ling Never Attended School.

In discussing the case the Rev. Fung Y. Mow said that Leon Ling had never been connected with the mission in any way. He said that he had never attended any school in Chinatown. He said that he had never seen Elsie Sigel, and that he had never seen the body of Elsie Sigel.

Here Mrs. Todd went into the most significant part of her statement, that she had seen the body of Elsie Sigel in a room over the Eighth-avenue chop-suey restaurant last Friday night. She said that she had seen the body of Elsie Sigel in a room over the Eighth-avenue chop-suey restaurant last Friday night.

Within the last year, despite her love for Chung Gai, Elsie became apparently infatuated with Leon Ling, a Chinese. It was only a flirtation, he, I know, and she was never serious. She refused him. In fact, she told me she refused him. Her mother knew all about it.

Tracey's brother, who was married to her, was not inclined to believe that Leon committed the murder, and she went on to relate that she had a dream that Elsie Sigel had committed suicide. Chung Gai, she said, came to her on the morning of June 14, five days after the murder. She supposed to have been committed, and she said that she had seen the body of Elsie Sigel in a room over the Eighth-avenue chop-suey restaurant last Friday night.

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EVANSVILLE TRACTION LINES WELL PATRONIZED.

COMPANY CLAIMS THREE UNION MEN HAVE RETURNED.

EXPECT MORE TO COME BACK.

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One of the officials of the company stated that three of the old men, all members of the union, went back to work to-day. The union men are said to be weakening, and the company officials believe as soon as Organizer Ben Commons leaves town that a majority of the old men will ask to be reinstated.

The car men announce that the fund being raised by public subscription has almost reached \$100, and is growing rapidly. Several benefit entertainments have been arranged for the strikers this week.

Judge C. A. Debever, of the Circuit Court, who is presiding over the trial of the Chinaman, to-day, and said it might be several days before he would render a decision.

State Labor Commissioner Charles A. Smith, in a report to Gov. Marshall, said that the strike in Indianapolis to-day in regard to the strike, and it is said that Gov. Marshall had been asked to call out the militia.

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HIDE TAX STILL BEFORE SENATE

Warren and Carter Attack Free Advocates.

Novel Protection Argument by Montana Senator.

House Sends Census Bill Back To Conference.

TAKES ADVANTAGE OF QUORUM

STOCKS TUMBLE ON HARRIMAN RUMOR

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DECLINE IN MAGNATE'S GROUP NOW CHECKED AT CLOSE.

MILLIONAIRE'S HEALTH GOOD.

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But, notwithstanding this, the report, coupled with a sharp bear raid, caused a decline in the stock market, and the decline in the so-called Harriman stocks had not been checked when trading closed.

Union Pacific dropped 4 points, recovered only 1, leaving a net loss of 3 1/2 for the day. Southern Pacific showed a decline of 3 1/2, Reading 4, and Amalgamated Copper 1 1/2.

One of Mr. Harriman's closest associates said this afternoon that he felt confident that Mr. Harriman was seriously ill, but that he was not in any danger.

Robert S. Lovett, vice president and general counsel of the Union Pacific Railroad Company, said: "I have been called upon almost every day since Mr. Harriman's illness was reported, and I have been able to attend to my duties."

He proceeded to present facts intended to show the value of the hide and to prove that a duty on that part of the bovine carcass would be of material benefit to the farmer.

"The time must come to an end," declared Mr. Warren, "when an oligarchy of manufacturers shall say the duties on hides shall be raised."

Free raw material, he said, would be the death knell to protection until there had been a new alignment of the protective forces.

No Raw Material, Says Dick.

Senator Dick, of Ohio, to-day made public a letter he had written in reply to communications from manufacturers and others interested in securing a removal of the duty on hides. He declared that he had declared that the duty on hides had been put in the Dingley bill by some "midnight" process.

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MAIL CLERK

W. L. Jackson Killed In Southern Wreck.

EZRA CRANE, OF LOUISVILLE, IS SERIOUSLY INJURED.

TWENTY-FOUR OTHERS HURT IN THE COLLISION.

TWO ARE EXPECTED TO DIE.

Greenville, Ill., June 21.—(Special.)—One man was killed and twenty-five were injured in a wreck on the Southern railroad at Belmont, Tenn., this morning when the eastbound passenger train from St. Louis met the westbound passenger train from Louisville. The collision occurred at the intersection of the two tracks. The wreck was due to "lay" orders, the westbound train, carrying orders at Belmont, while the eastbound train received orders at Albion to meet the westbound train at Belmont, four miles east of Belmont. The two trains met just outside of Belmont.

THE DEAD.

Walter L. Jackson, mail clerk, New Albany, Ind.

THE INJURED.

John Plender, St. Louis, baggage; head cut, injured internally.

David James, Bremen; badly scalded, back injured, will die.

J. Forbes, engineer; both legs broken, injured internally; cannot recover.

William Knight, engineer; legs broken, head cut, serious.

W. O. Bates, Greenville, S. C., head and breast crushed; serious.

James S. Green, St. Louis, slightly injured.

R. B. Stothart, St. Louis, cut on the head.

James A. Harper, Oakland, Ind., injured back.

Miss Nellie Atkins, Birdseye, Ind., injured back.

J. L. Douglas, Mt. Carmel, back crushed.

Earl Jones, Princeton, Ind., slightly injured.

L. S. Collier, Friendsville, Ky., cut on head, back injured.

Mrs. E. B. Moore, San Angelo, Tex., neck and head injured.

Ezra Crane, mail clerk, Louisville, internally injured; serious.

Miss Millie Tilton, Mt. Carmel, injured back and hip.

J. E. Kramer, St. Louis, back injured.

Mrs. E. P. Durby, Princeton, Ind., head cut, internally injured and compound fracture of arm.

Edgar Martin, Denver, Colo., scalp wound.

P. W. Glassmeyer, St. Louis, head and arm cut.

Judge W. H. Green, Mt. Vernon, Ill., face and hand cut by glass.

YOUNG WIFE SURVIVES.

W. J. Jackson was married last Thanksgiving day.

W. J. Jackson, who was killed in the wreck at Belmont, Ill., was 32 years old and is survived by a young wife, to whom he was married last Thanksgiving day.

His parents, Mr. and Mrs. John R. Jackson, of Elm street, east of Vincennes street, with whom the young pair had been living since their marriage, and his mother, Mrs. Jackson, moved into their new home, and six brothers, John E., Schuyler C., Charles E., Vernon E., and Herbert T. Jackson, of Belmont, Ala., also survive.

Mr. Jackson was a member of the Belmont chapter, No. 5, Uniform Rank, Knights of Pythias, and of the Belmont lodge, No. 2, of the time of which has not been recalled upon.

ALL COURT BRANCHES

TO BE ADJOURNED TO-DAY FOR REMAINDER OF WEEK.

Regular Joint Session of Judges Will Be Held Next Saturday, However.

While all the branches of the Jefferson Circuit Court will be adjourned to-day for the remainder of the week, the regular joint session of the judges will be held next Saturday. This was so announced yesterday afternoon by Judge Miller.

Miller, immediately after the death of Judge Emmet Field, of the First division, announced that the court would adjourn to-day, and that the court would reconvene on Saturday.

Miller, O'Donohy and Gordon until Monday morning. Judge Miller adjourned his court to this morning, when he will adjourn the court to Wednesday, but will again adjourn Wednesday to Monday.

Judge O'Donohy adjourned his court to Monday.

Judge Pryor had called the Criminal Court to order before the death of Judge Field, but immediately adjourned on receiving the sad news to this morning. Judge Gordon adjourned his court yesterday morning to this morning, but will adjourn to-day, reconvening court this morning.

Will Field For Probate.

The will of William A. Eubank was filed for probate in the County Court yesterday.

It is a last will and testament, leaves all the property, real and personal, to the testator's wife, Anna L. Eubank, who is named as executrix, and she can do with the property as she may desire. The will in court was witnessed by John H. Cowles.

Court Paragraphs.

Thomas W. McDonald sued the Louisville Railway Company for damages in the sum of \$2,500 for alleged wrongful ejection from a Shelby street car.

William H. Kriel filed a petition in equity against Catherine Kriel Ruppel and others asking that the court order the sale of a piece of property at Seventh and Lexington streets, and that the proceeds be divided among the heirs of Charles E. Kriel.

William E. Begley sued the city of Louisville for damages in the sum of \$100 for alleged personal injuries. The plaintiff alleges that on account of a bad sidewalk at Third and Main streets, he was thrown down and injured on the night of November 9, 1927, he was thrown down and injured on the night of November 9, 1927, he was thrown down and injured on the night of November 9, 1927.

R. H. Blanks sued the Louisville Railway Company, Southern Railway Company, Indiana Bridge and Railroad Company for \$2,000 damages for alleged personal injuries to his son, V. D. Blanks. Plaintiff alleges his son was injured in body and limbs in a collision with a street car with a railroad train May 3, 1929.

Court of Appeals Decisions.

Commonwealth of Kentucky, by et al., vs. Gaubert's administrator.—Filed June 19, 1930. To be reported in the next issue of the Jefferson Circuit Court, Second Chancery Division. Opinion of the court by Judge Carroll, reversing.

First-Intention Tax.—Action to Collect by County Attorney, vs. et al., et al. In this action, brought by the County Attorney of Jefferson county in connection with the revenue agent, the lower court erred in dismissing the proceeding. Reversed. The revenue agent joined with the County Attorney to render the petition bad on demurrer, although a motion to strike the name of the revenue agent from it would have been proper.

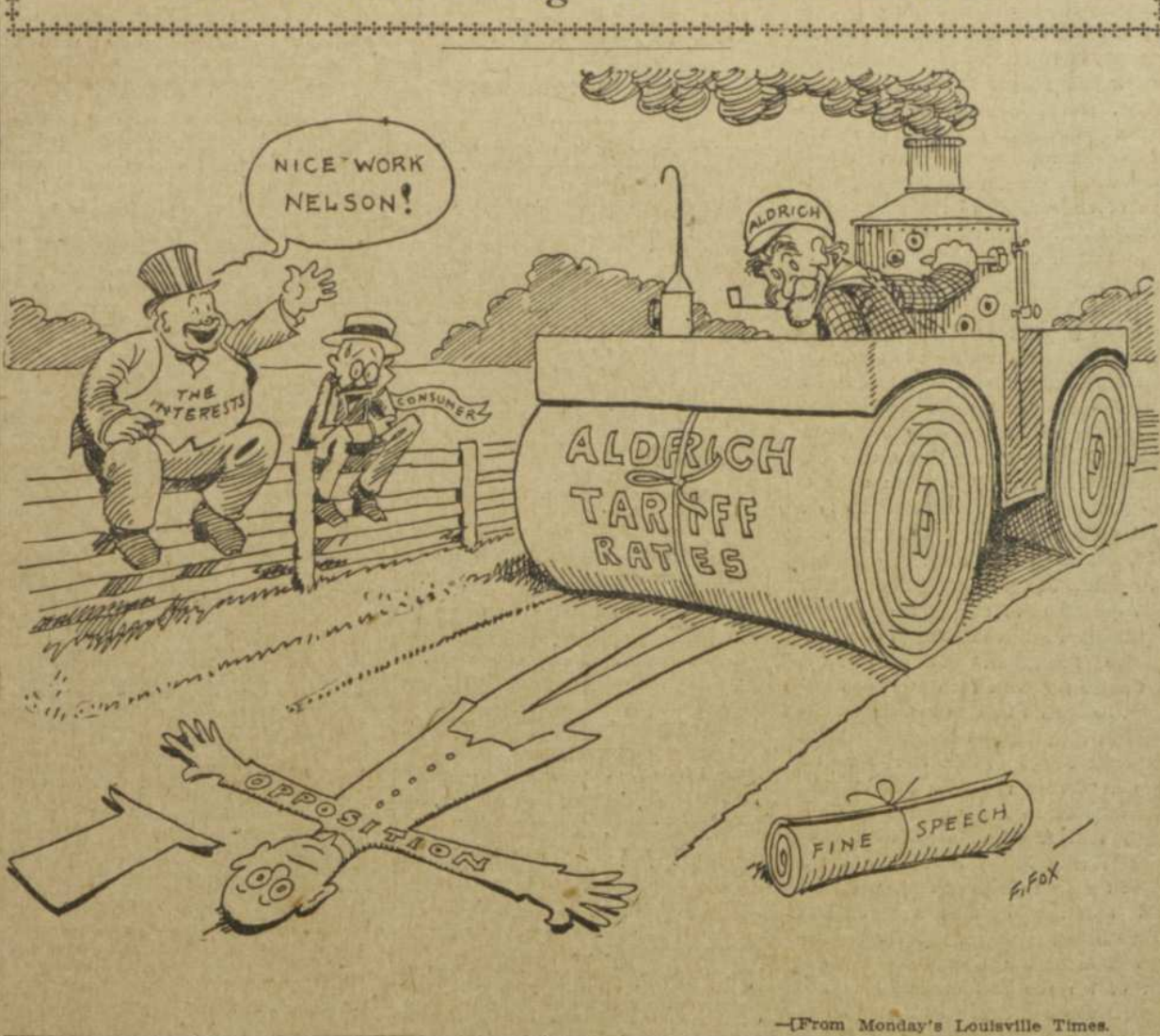
Second-Same.—When Revenue Agent May Institute Proceedings to Recover Inheritance Tax.—Under Sections 423 and 424 of the revenue act, when directed by the Auditor, may institute such proceedings as may be necessary to collect an inheritance tax, but he cannot take any action looking to such collection until after the expiration of eighteen months from the death of the decedent.

M. J. Holt, Joseph Seligman for appellant; Trubee, Doolan & Cox for appellee.

Ebhart, et al., vs. Nave, et al.—Filed June 8, 1930. (Not to be reported.) Appeal from Davison Circuit Court. Opinion of the court by Judge Nunn, affirming.

Corporation.—Sale of Defunct Concern Consented in Writing by Majority of the Stockholders That Sale Be Made.—Action

The Latest Thing In Steam Rollers.



—From Monday's Louisville Times.

SEVERE ATTACK

Prof. Seovel's Suffering From Acute Indigestion.

SADDLE HORSE STAKES TO BE DOUBLED.

BAPTIST DEACONS DECIDE ON \$100,000 CHURCH

WILL MAKE REPORT SUNDAY.

Stakes To Be Doubled.

Instead of a \$500 stake for five-gaited saddle horses, as has heretofore been offered at the Bluegrass Fair, \$1,000 will be offered at the fair, which is to be held at the fair grounds, and the stakes will be doubled.

The fair directors have decided to double the stakes for the fair, which is to be held at the fair grounds, and the stakes will be doubled.

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That Rich Wheat Taste

Is only secured in NICK'S BREAD, because its quality is never sacrificed for appearance. The loaf is always uniform. "Not so high or white as the puffed up kind," because over-fermentation is never permitted in the making of Nick's Bread. Extremely high loaves of bread can only be made by allowing the gas cells in the process of fermentation to become too large and then break them up into smaller cells. This destroys part of the nutritive material and the bread to lose that natural taste of the grain.

Those who want bread which builds health and strength will insist on Nick's Bread.

At All Conscientious Dealers

Handsome Premiums With Nick's Bread

Get a list of premiums given free with Nick's Bread from your grocer or visit our premium department at Twenty-fifth and Griffiths avenue. Take a West Main street car. You'll enjoy a visit to our bakery. Like your home-made bread, Nick's Bread is baked in quarters which are faultlessly clean. Visitors always welcome.

SAVE THE LABELS

DOWN TO WORK

Arbitrators Begin On Georgia Central Dispute.

COUNSEL FOR FIREMEN MAKES OPENING STATEMENT.

SIX POINTS DEMANDED BY HIS CLIENTS.

HERBERT CHOSEN TO PRESIDE

Denial of Cellular Incident.

The witness said he remembered that he and Trotter and Mrs. Gould went into the cellar together, as she had asked them to move some boxes. He said no one there at the time had seen a drink of whisky, and he never saw Mrs. Gould under the influence of liquor at Blue Gap farm.

Henry Dubois, a builder, who worked on the contractors of the barns at the castle estate from April, 1924, to March, 1926, testified that he saw Mrs. Gould with Mrs. Gould often when she was in the castle and that he never saw her intoxicated or heard her swear.

William Calver, a steward on the Gould yacht in 1927 testified that Mrs. Gould always conducted herself properly as far as the yacht was concerned.

Bridget M. Kelley, a housemaid at the castle from 1924 to 1926, testified that she saw Mrs. Gould nearly every day and never saw her intoxicated or heard her swear.

Mr. Shearn read the deposition of the housemaid, which was taken in 1927, and said that she never saw Mrs. Gould under the influence of liquor or heard her swear.

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LOANS

\$10.00 and upwards

ANY REASONABLE AMOUNT

Merchants, Companies, Corporations and Banks

Courier-Journal.

—Published—
DAILY, SUNDAY AND WEEKLY.

Office, cor. Fourth Ave. and Green st.

A Consolidation of
THE LOUISVILLE DAILY JOURNAL.
Louisville, Ky., Nov. 24, 1893.

LOUISVILLE DAILY DEMOCRAT.
Louisville, Ky., 1893.

MORNING COURIER.
Louisville, Ky., June 3, 1844.

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Communications.
All communications should be addressed
to the Courier-Journal and not to the
editor. If writers who submit MSS.
for publication wish to have their names
published they must so indicate on the
manuscript. The editors are glad to examine
MSS. but return postage must be in-
cluded.

TUESDAY, JUNE 22, 1909

"Business."

Monday Evening, June 21.—After falling
steadily during the forenoon the market
suffered a considerable setback in the
afternoon and closed near the lowest
point of the day, which showed losses al-
though the list running from 2 to 4
points. The break was accompanied by
an unfounded rumor that Harrison was
dead.

Money on call was easy at 1 1/2 to 1 3/4
per cent, ruling at 1 1/2. Time loans were
easy at 2 1/2 to 3 1/2. Sterling exchange was
firm.

Unfavorable weather for harvesting in
the Southwest caused a sharp upturn in
wheat on the Chicago market, final prices
being 1 1/2 to 1 3/4 net higher. Oats ruled
strong on reports of damage by green
bugs, closing 1/2 to 1 1/4 net higher. Corn
closed 1/2 to 1 1/4 net higher. Provisions
were weak.

The cotton market opened steady at an
advance of 4 to 10 points and ruled firm,
closing 2 to 4 points higher than opening
prices.

The Chicago cattle market was steady,
the hog market steady to a shade lower
and the sheep market weak.

The Courier-Journal is in receipt of
many letters asking us "to turn loose on
Bacon." Obviously the Senator from
Texas has his enemies. One anonymous
writer says "let the Star-eyed Goddess
like Babe Auld across her lap, and
she'll be a star-eyed one." Alas, and black, the
Star-eyed One is invoked even
further still; she is urged "to loosen his
panties" whatever that may mean;
but, in the words of Vest's immortal
story, "she is too much of a lady for
that!"

Under a Montgomery, Ala., date
line we read the following Associated
Press telegram:

"In a speech here to-day, former Chief
Justice Samuel D. Wesley, of the Supre-
me Court, counsel for the Anti-Saloon
League and an especial friend of Gov.
Cox, outlined the amendments proposed
to make the general prohibition more ef-
fective. These include provisions to make
the keeping of whisky on premises unlaw-
ful, declaring it contraband; denying the
right of outlaws to keep intoxicants and
revocation of the licenses of business
houses when the proprietors are convicted
of violating the prohibition act. At the
close of the Legislature, which is now in
session, the Governor will call next
month, the prohibition law will be the
chief subject of debate."

The wretched programme of fanat-
ism, used by the slick politicians for
their own purposes where the people
can be bamboozled by the hot-gospelers
religion of fraud and hysteria, will be
satisfied with nothing less than the
complete suppression of personal lib-
erty. To accomplish this the Spy-System
is to become the right-arm of the
Government. The Detective System is
to become the court of last resort. Per-
jury is to be purged of criminality and
to be made righteous against the De-
mon of Drink, and all beverages—ex-
cept those that buy immunity of the
self-elected agents of God and Mo-
rality, who set themselves to rule by
Star-Chamber process, neutralizing the
spirit, if not the actualities, of feudal
age, the gibbet and the stake. If Ala-
bama likes it let Alabama go her way.
Kentucky will none of it.

Unconvicted.
Says Harper's Weekly:
"Dear, dear," cries Henry Wat-
terson, "but isn't it a little depressing
that our Presidents seem unable to find
anybody to represent us abroad except-
ing the cottons of Wall street or the
Punchbowlers of wealthy wives? What
would you, Colonel? An Ambassador
must have an income. Since Congress
won't provide a sufficient one, he must
provide it for himself. No sensible or
prudent American who is not rich will
accept an ambassadorship in Paris or Lon-
don. That narrows the choice, of course."

It is true that we pay our foreign
representatives insufficient salaries. But
that does not seem a reason why the
regalities of Whitelaw Reid and Levi P.
Morton should establish the rule and
set the pace for all time. Brave men
were living before Agamemnon, and
rich men, too, no less in London and
Paris than in Greece.

We have an impression that Charles
Francis Adams made both ends meet
and was not wholly contraband of so-
ciety, and that Lowell and Lincoln con-
tinued to eke out a fairly decent exist-
ence upon half the rental of Dorchester
House. Neither were McLane and Eustis
seriously less considered than their
wealthy predecessors and successors.
We cannot, in short, help believing that
Emerson's "something" under the coat,

in the case of Dr. Franklin
proved so impressive and effective, still
possesses potentiality.

Harper's Weekly thinks the Courier-
Journal "speaks too much in disparage-
ment of Mr. Robert Bacon," mentioned
sometimes as a possible Ambassador
to France, and then speaks up for Mr.
Root's Chief Clerk and Mr. Morgan's
whom apprentice as follows:

"He was Assistant Secretary of State
under Mr. Root for nearly four years, suc-
ceeding Mr. Root as Secretary for a few
weeks at the end of his term. That seems
a fairly good official experience to qualify
a man for a diplomatic post, especially as
it brought Mr. Bacon into daily and fam-
iliar relations, social and official, with
Mr. Root, Mr. Taft, and all the leading
men of the late administration. If, with
the associations and opportunities he has
had, he is still 'unfamiliar with the men
and manners' that engender the attention
of the country, he must be phenomenally
stupid; and if he is so very stupid, how
ever did he continue so long a partner of
Mr. Morgan? We can't think of any fit-
ting rich man to be sent to France than
Mr. Bacon, and probably Mr. Taft
couldn't. Mr. Bacon has good ability, ex-
cellent character and a large experience
in affairs of state, diplomatic, governmental
and sporting. He would not be described
as an intellectual man (and that may be
why Marie Henry dees him), but he is a
good, trained man of another type, a
man of affairs."

None of these suggestions appears to
us as commendatory. A casual tour
of red tape in the State Department,
a chance turn as valet to the Sec-
retary, a la-de-da turn in the tennis
court and upon the golf links of the
White House, qualify a man-milliner
for the band box style of Diplomacy so
much in vogue of recent years; but
something more than keeping up with
Society at Washington and touching el-
bows with the little great men who
forgather there, is essential to honor-
able and adequate foreign service after
His Excellency has tipped Mrs. Gunny-
bags for the Drawing Room and trol-
led a few sentences of Harvard French
to an omnium gathrum of nobodies
at the Palais D'Orsay.

As a matter of fact, Mr. Bacon does
not seem to have acquired the habits of
a principal. He is certainly not a rep-
resentative American. But our chief
objection to his appointment aside from
his lack of intellect and intelligence,
set forth by Harper's Weekly, was that
he has neither the bearing nor the man-
ners of a gentleman.

Let the Robbing Go On.

The Courier-Journal has not much
concerned itself with the curious con-
fession of discords—the laughable lolly-
pop of ignorance, selfishness and du-
plicity—which has taken the floor of
the Senate of the United States and
which calls itself a Tariff debate.

Barring a casual observation now and
then touching some glaring inconsis-
tency, and a reference here and there
to some attitude, or utterance more
than commonly absurd, we have let
the stream of tergiversation and double-
dealing flow on its limp and languid
way without wonder, or remark.

That a Republican Senator should
seek to excuse his party for the viola-
tion of its platform obligations on the
ground that they were wrong from the
under duress seemed as funny as a
Senator, calling himself a Democrat,
should declare in favor of "the protec-
tion of American Industries."

But the frivolous and unthoughted,
not to say the repudiation of pledges,
have become so familiar to our modern
politics that they pass in and out of
mind, leaving merely the general im-
pression of lowering standards and of
limited abilities as the idiosyncrasy
of our public life and the characteristic
of our public men. The really eminent
Americans of the time are not in Con-
gress. They cannot afford to be. They
are engaged in money-making and for-
tune-building, sending inferior persons,
attorneys and the like, to Washington
to look after their interests in the spe-
cial legislation for which they honestly
believe, and frankly declare that the
Government was in the beginning or-
dained, the Protective Tariff, the cen-
tral piece about which the merry-go-
round of jobbery, robbery and graft
perpetually revolves.

The Courier-Journal fought, bled and
died as a Tariff Reformer during the
decades intervening between 1876 and
1896. Beginning in 1876 with the de-
mand that "all Custom House taxation
shall be only for revenue," to end in
1896, with the abandonment of Revenue
Reform for Free Silver and a Semi-
Protectionist fusion with Republicans
and Populists, the Democratic party
has made a circuit of most of the fads
and fancies of the modern groping
about after Utopia, some of them wise
and many of them otherwise, but all
of them abortive.

The one thing in the Senate which has
filled us with admiration is Aldrich.
"Och!" says Bridget Ann O'Reilly in
the Irish Comedy, referring to Sir Pat-
rick O'Plennie—"the cheek of him!"
Yea verily, both the hide and the cheek
and the gall of Aldrich, and clad in
iron, steel and brass; carrying a
forked hook and a shining spear;
why, Senator Dillworthy, his motto,
"the old flag and an appropriation,"
was nothing to Aldrich; old sugar-
in-the-gourd but a boy in corduroy com-
pared with Aldrich; Ephraim Smooth,
himself the merest toy at the game of
now-you-see-it and now-you-don't; and
the list goes on:
"High on a throne of lost and great which
the
cousins the wealth of Carmine and of Inde,
Of Carmine and Rockefeller,
From Stanzas Oil and Federal Steel,
A name as great as merit raised,
To that great eminence,
We cannot, in short, help believing that
Emerson's "something" under the coat,

round the doors and cry, "May the devil
admire him!" Subsidy herself know-
s to Aldrich. Goets of the Iron
Hand never hooked and hauled in the
rafters on the Rhine with more cool-
ness and dexterity than the Senator
from Rhode Island has ransacked and
rifled the cargoes of honest merchan-
disse seeking to navigate Protectionist
waters, to avoid the shoals of Classi-
fication and round the headlands of the
Schedules.

The Courier-Journal has been saying
for years that, as Protectionism reced-
ed in the North, it would rise in the
South. Aldrich is finding some of his
most useful support on the Southern
side of the Senate Chamber. From Les-
lie's Weekly we quote the following:

"The South has a much more powerful
reason to vote for protection to-day than
it had half a century ago, because it has
mines as well as factories now, both of
which, except in a small and crude way,
were absent in Clay's time. Despite the
opposition of the Courier-Journal and other
influential and powerful old-time
Democratic papers, the South is asserting
itself in 1909 in a significant way in
favor of the maintenance and extension
of tariffs for protection. Henry Wat-
terson says that this is just as for years the
Courier-Journal has been saying that it
is not possible to protect America, New
England, wanting cheap raw materials
and markets, is becoming again a free
trader. This remark deserves attention.
With a clear sweep of his eye the Editor
of the Courier-Journal foresees a change
that is not only possible, but probable. As
in the days of Clay, the South furnished
many of the ablest defenders of the pro-
tection policy, while New England, the
defender of the protective principle, with
the South and of its vast industrial possi-
bilities, sharply competing with those of
England, the South may become the de-
fender of the protective principle, with
New England in the opposition. This his-
tory would be repeating itself once more.
Senator Daniel of Virginia, one of the
most eloquent and influential Democratic
leaders of the South, hit the nail on the
head the other day when, in supporting a
high duty on a product of Virginia, he
declared, 'I want to protect America, New
England, that is my policy. I don't care
what name you call it, I am for it.' Nobly
said, and like a patriotic citizen."

From Hamilton to Clay, the Whig
argument for Protection built itself on
"our infant industries." Five per cent
in Hamilton's Tariff grew to 25 and 30
per cent. in the Tariff of Abominations.
Protectionism was purely tentative. It
was a conceded imposition for the sake
of internal development and industrial
freedom. It was not to outlast our in-
dependence of foreign countries. But
Graft, once it is allowed inside the
door, will be never content until it takes
possession of the house. Protection is
now urged as an article of faith, a dog-
ma and a fixed policy. Fifty, eighty, a
hundred per cent. is not thought too
much by the pap-suckers who have
fastened on to the test of legislation,
and who live and thrive off the blood
of the consumers.

The people at large are annually
robbed of not less than a thousand mil-
lions to pile up abnormal fortunes for
the Manufacturers. In addition to this
billion-dollar Congress have become
the rule and excite no surprise. In
effect, the Southern Senators who are
the silent partners, if not the lieuten-
ants of Aldrich say: "We don't want
the robbery to stop until the South gets
rich like the East."

And so it goes. There will be no
real reform short of the complete
abolition of the existing System of
Schedules and Classifications, hope-
lessly mystifying people, and in room
of them, the erection of a simple re-
venue scale, by which every taxpayer
may clearly see and know what he has
to pay for his food, his drink and his
wearing apparel.

This the Courier-Journal urged upon
the Cleveland Administration ceaseless-
ly. The then Democratic party leaders
either would not, or could not see it,
and, as a consequence, the Democratic
party went to shipwreck with the Wil-
son Bill, whose misadventures and
final fate were over and over again
foretold in these columns. They tried
to lay the blame on Gorman. He was
least guilty, if anybody was guilty.

The Country is seeing how it was in
the current goings on in the Senate. It
is seeing how it will be until the people
rise on their hind legs and kick the
stuffing out of the vast tattered fabric,
which, like the moribund Chinese em-
pire, holds together by sheer force of
bulk and darkness, the voters ignorant
because its mystifications are too deep
and intricate to fathom.

But, let us repeat, the Courier-
Journal "ain't a caring." As we ob-
served in the beginning, it fit, bled and
died long ago. What other Democrats
can stand we can stand. Hurrah for
piracy! Long wave the black flag! We
shall never take interest in any Tariff
"revision" that does not start with a
bonfire of every schedule and every
classification now upon the Statute
books. Let the robbing go on. One
of these days there will come a season
of famine and then we shall have a
prairie fire, sweeping all before it.

The "Menace of Magnitude."
Some of Gov. Hughes' reform insur-
ance laws in New York State are hit-
ting the big companies rather hard. One
of these laws limits the writing of new
business in the State to \$100,000,000 a
year. The companies known as "the
big three" have felt the effects of this
law most perceptibly. According to the
New-York Sun one of these companies
has dispensed with the services of 1,233
agents and has closed ten of its branch
agencies. It is also intimated, says the

Sun, that the same company has in-
formed its agents in a number of for-
eign countries of its early retirement
from those fields of operation. Some of
the agents dismissed had been in the
employ of the company for more than
twenty years, forty of them had served
more than ten years and almost a hun-
dred had served more than five years.

Figures compiled for the year 1908
show that while the big companies have
been held under leash outside com-
panies have forged to the front and
have done more business in New York
State than the home companies. It is
to be doubted seriously if any good
purpose has been served by that pro-
vision of the law which has brought
about these results. Aimed, as Gov.
Hughes puts it, to cure the "menace
of magnitude" it seems to be doing its
work with a deadly effectuality of which
its author never dreamed.

The big companies had their faults,
many and grievous, as was developed
during the lengthy insurance investi-
gation of which Mr. Hughes was a cen-
tral figure. Out of that investigation
came many substantial and much-
needed reforms. It is probable that the
New York laws in the main were wise-
ly drawn, but there would seem to be
no special reason for putting a limita-
tion on the amount of business a com-
pany may do. Whatever may have
been the sins of the big companies no
one questioned their solvency or
their ability. There was no doubt of
their ability to make good on their con-
tracts with policyholders.

While Gov. Hughes is regulating the
morals and manners of "the big three"
it might be well for him to have a care
that he does not leave open a gap for
undesirables which have features more
to be feared than the "menace of mag-
nitude."

What's In a Name?
A correspondent writes to a New
York paper complaining that the
nomenclature of the ships of all
nations is utterly misleading and in-
effective if it is intended to facilitate
a guess at their flag, and that such
names as Lusitania and Arabia and
Canopic convey no information worth
mentioning. The point, however, is not
well taken. Names in the merchant
marine of all countries, and of Great
Britain more particularly, follow for
the most part a prescribed plan; to one
at all familiar with sea-faring terms
they declare at once the home of the
ship and the fleet to which it belongs.

Ever since the first Cunarder took
the water the line has distinguished
its boats by names of which Scotia
and Asia were an early type; after a
while, having exhausted the geography,
it fell back to mythology with Urania,
only to return to a more classical map
of the world with Umbria, Maure-
tania and Etruria.

The White Star Line, on the other
hand, adopted titles of which Germania
and Britannia are familiar types, and
it has never varied; the so-called Amer-
ican Line had a penchant for cities—
City of Rome, City of Berlin, and oth-
ers; the Atlantic transport boats have
kept rigidly to Indian names beginning
with the letter M—Menominee, Minne-
tonka, etc; the Red Star pins its faith
to Freelanders and Zealanders; the Hol-
land-American to that endless Dutch
chain of which Statendam and Rotter-
dam immediately occur, while the old
Gulon Line, most comfortable of Trans-
atlantic carriers, began with the States
alphabetically, as in Alaska and Ariz-
ona. The Canadian Pacific has a line
of Empresses, somewhat far-fetched, as,
for example, Empress of Ireland; while
the Allan boats, in Grampian, Hes-
perian, Pretorian, throw the net wide.

When the North-German Lloyd had
made room for all the Kaisers, includ-
ing Barbarossa, and had sprinkled in
a liberal supply of royal and imperial
sictions of lesser note, it took a turn
at such notabilities as the Grosser Kur-
fuert, or Great Elector, culminating
with George Washington, the last word
in ocean marvels. Its rival, the Ham-
burg-American, appears to have no plan,
it only honors Moltke and President
Giant, Amerika and Kaiserin, with a
faint impartiality.

The French have their provinces of
the old regime, Savoy, Touraine, Gas-
cogne; the Italians are loyal to their
own beautiful Veronesas and Taorminas,
and everyone who has been to Havana
in the winter or Bar Harbor in the
summer knows just where to find the
Mascotte and the Olivette.

And, as in the fleets of peace, so also
in the caravels of war, though here the
names in all the navies are supposed
to indicate a specific recognizable class.
The United States intended its first
line of battle to be sponsored by the
States and Territories; first-class cruis-
ers by great cities; and smaller fry by
cities of which Helena and Paducah
are prototypes. The colliers favored the
classics, and nefarious reptiles stood for
the mosquito fleet. England renews and
keeps alive her old and honored names,
her Victorias and Temeraires, her Bel-
lerophons and Indomitables, her Nel-
sons, Collingwoods and St. Vincents.
France is literary with Diderot, revolu-
tionary with Danton and a hero-wor-
shiper with Jean-Bart; and Japan has
a navy list of great power and greater
mystery. Confusion might occur over
a Paul Jones flying the tricolor and a
Vainqueur under the ensign of St.
George, but those are isolated cases,
and, as a rule, the fleets present a
historic survey of real interest.

The State Bar Association.
The lawyers of Kentucky, that is to
say, those who are members of the
State Bar Association, will hold their
yearly meeting in Paducah, July 7 and
8. An attractive programme has been
prepared, its chief feature being
an address by George W. Wickers-
ham, Attorney General of the United
States, who will discuss "State Legis-
lation Regarding Foreign Corpora-
tions." As his subject is one of much

interest to lawyers and legislators, and
as many lawyers are legislators, the
address of the Attorney General un-
doubtedly will attract attention.

Among others assigned to topics dur-
ing the meeting are Judge John M.
Lassing, of the Court of Appeals; Cir-
cuit Judge Robert L. Stout, of Vir-
sailles, and Henry Burnett, of Lou-
isville. Committee reports on val-
ued subjects are to be presented, and
there will be general discussion of mat-
ters of importance to the association.
Col. John R. Allen, as president of the
organization, will deliver an address,
and the welcoming speech is to be by
Circuit Judge William M. Reed, of the
Paducah Judicial district. It may not
be an inopportune moment to recall the
fact that Judge Reed, who has had a
notable career as legislator and jurist,
enjoys the distinction of being the only
Circuit Judge in Kentucky who has
succeeded in sending a night rider to
the penitentiary. This in itself is a
strong testimonial to his ability and
fearlessness on the bench.

Appellate Judge Lassing is peculiarly
well qualified to handle the subject,
"Distinction Between Judicial and Leg-
islative Functions." Through years
of familiarity with both these func-
tions, he should be able to differentiate
them in edifying and instructive style.
Circuit Judge Stout has for his
theme, "Where the Law Falls." The
law falls in so many places in Ken-
tucky that it would seem to a mere
layman that Judge Stout might ex-
haust the entire time of the association
and still not exhaust the subject.
Judge Stout, however, has the reputa-
tion of doing things expeditiously and
out of his personal observations and
experiences will doubtless evolve an il-
luminating summary.

Mr. Burnett, a man of large reading
and an attorney of extensive practice,
is eminently capable of reviewing "Ken-
tucky's Contributions to Jurisprudence."
That his paper will be well worth hear-
ing, goes without saying.

"The Future of Our Profession" will
be competently taken care of by Mr.
Montgomery Merritt, of Henderson.
The complex subject of "Land Tit-
les" appropriately has been assign-
ed to Mr. William Ayres, of Pineville.
No section of the State has suffered so
much from conflicting land titles as the
mountain region, where boundaries and
surveys and claims and counter-claims
have been a fruitful source of strife for
many years. Mr. Ayres has been in the
midst of the conflict, and therefore will
be likely to present something in the
nature of expert testimony.

Among those who will submit im-
portant committee reports are W. H.
Mackay, of Covington; Robert L.
Greene, of Frankfort; John B. Baskin,
of Louisville; B. R. Joutette, of Win-
chester; E. J. McDermott, of Lou-
isville, and J. A. Sullivan, of Richmond.

So long as we have courts and litiga-
tion, we must have lawyers—and good
lawyers at that. As no scheme for the
abolition of litigation is likely to be
adopted for some centuries to come, it
is a cheerful thing to know that Ken-
tucky's lawyers are keeping at the
forefront of the profession; that they
are in step with the world's progress,
and that they are helping to write into
the history of the State a record in
keeping with its best traditions and
achievements.

The ideal judge must be an ideal man
in every quality of mind and character.
Judge Emmet Field perhaps came as
near measuring up to that standard
as anyone who ever sat on the bench
of Kentucky. Honest, conscientious,
fair, knowing the law and desiring jus-
tice, his decisions commanded universal
respect, no less from members of one
political creed than from another, though
he was himself a strict party man. As
citizen and as jurist he was an honor
to his State and a benefactor.

In view of the wholesale establish-
ment of clubs in Tennessee, prepara-
tory to the era of State-wide prohibi-
tion, it is likely that hereafter when a
Tennesseean explains to his wife that
he has been at the club his explanation
will be received with considerably less
doubt than formerly.

"I would not be the housed soul,"
is the tuneful cry of a magazine poet.
That depends on the weather. You are
liable to be a housed soul if you wan-
der too far from the house in these
rare wet days of June.

Newspaper readers will be pleased
to observe that President Taft appar-
ently is not partial to lengthy mes-
sages. And he is not writing so many
of them as did some of his prede-
cessors.

One Indiana citizen shot another In-
diana citizen in a quarrel over five
cents. It is clear that he belongs to
that not inconsiderable class to which
a "five-cent piece looks as big as a
full moon."

Even with a liberal allowance for
alimony Mrs. Katherine Czemmons
Gould will be compelled to reduce the
number and amounts of her purchases
at the dry goods stores.

The outcome of the Sigel family's
efforts to convert Chinese into Chris-
tians is not encouraging to others who
are disposed to engage in missionary
enterprises of that kind.

Senator Clay thinks Congress may
not adjourn until September 1. Will
it be necessary after all for the Amer-
ican people to sue out an injunction?

The volumes on Dr. Eliot's five-foot
book shelf seem to be a little heavy
for summer reading, even at the rate
of fifteen minutes a day.

Was it not Mr. Haveymer who said
that the tariff was the mother of
trusts? He knew.

Points About People.

Every member of the Albert Sidney
Jencks Chapter, Daughters of the Con-
federation, will be present at a birthday
tea to be held at her residence, 218 East
Broad street, Thursday evening, June 24,
at 6 o'clock. Each one is asked to take as
many pennies as she has been blessed
with years, the proceeds to be given to
the Hindman school, in the mountains of
Tennessee. Every person interested in
this school will be cordially welcomed by
Mrs. Duke.

Mrs. Louis Wymond was the hostess at
a week-end houseparty last week in
the home of her housewife, Mrs. S. M.
Wilberding, of New York, and Mr. Wymond
Cabbell, of Richmond, Va. Mrs.
Wymond's houseparty was composed of
the following:

MISSISS.
Harris Bingham, Helen Wilberding,
Elizabeth Frank.

MESSRS.
Culver Vaughn, Cobb Miner,
Cary Warren, C. Wymond Cabbell.

On Saturday evening Mrs. Wymond en-
tertained at a dinner party in her
houseparty. The guests at the dinner in-
cluded the following:

MISSISS.
Helen Wilberding, Nancy Chenoweth,
of New York; Dorothy Bonilla,
Harris Bingham, Mary Hunt,
Elizabeth Frank, Mrs. L. Wymond,
Marguerite Robin, Katherine Leathen,
son.

MESSRS.
Wymond Cabbell, of Cobb Miner,
Richmond, Va.; Charles Taylor,
Culver Vaughn, William Dunham,
Cary Warren, Edwin Parson.

Mr. and Mrs. C. W. Wathen left yester-
day for San Francisco, where they will
be joined by their sister, Mrs. Margaret
Wathen, who has been visiting Mrs. Wil-
liam Oliver and Mrs. Raymond Bradford,
in Los Angeles. They will sail June 24
for Honolulu.

Mrs. Graham Wymond entertained a
merry company of little girls and boys
yesterday at her home on Fourth avenue
to celebrate the birthday anniversary
of her daughter, Miss Annabel
Vreeland.

Dr. James Vance, of El Paso, Cal.,
expected to arrive in Louisville to-
day for a few days stay on his way to
New York, where he will join friends and
sail for Europe.

Miss Carrie Turner will go to-mor-
row to spend a few days at the home of
Miss Margaret McChord, at the Seelbach.
Mr. L. H. Wymond and Mr. W. E.
Chees have returned home, after a business
trip through Mississippi.

Miss Valerie Atherton arrived Sunday
from Vassar College, and is the guest of
Mrs. L. H. Wymond and Mr. Lee Atherton, at
"Arden."

Mr. and Mrs. Robert Bingham left Sun-
day for a week's stay in New York.

Mr. and Mrs. Newman Clark and Mr.
and Mrs. George Browder, the latter of
Indianapolis, spent the week-end at the
home of Mr. and Mrs. Lee Atherton, at
their country place near Shelbyville.

Mr. and Mrs. R. C. Vaughn are at the
Hotel Wolcott, New York, where they will
remain until August. They entertained
there at dinner Thursday evening.

Mrs. Nicholas Ray, who will entertain
a dance to-morrow evening at the Foye
Valley in honor of her niece, Miss Margaret
McChord, and her guests, Miss Helen
O'Brien and Mary Belle Holman, of
Frankfort, requests her guests to take
the 4 o'clock car to-morrow evening at
Fourth avenue and Green street.

Mr. and Mrs. William A. Thomson and
son, Mr. William A. Thomson, Jr., will
leave to-morrow for New York, and on
Saturday will sail for Europe, where they
will spend the summer.

Miss Margaret McChord and Miss Elsie T.
Swann are the guests of Mr. and Mrs.
T. M. Estes, in Lebanon.

Miss Mary Craig Hobbs, who recently
returned from a visit at Lexington,

Financial and Commercial
MONETARY.

1½. Local money affairs were moderately active. There was a fair borrowing demand, with rates quoted at 5 to 6 per cent.

The report of the Clearing-house to-day was as follows:

Day's clearing.....	\$2,093,576
Balance,	197,625

The local market was at a standstill to-day.

and very little was done on the outside. Bids and offers at the Stock Exchange developed no important changes. New Orleans Railway and Light common and preferred quotations were marked up with the prevailing quotations in the New Orleans market. United Railway common and preferred were strong in the

New York market and local quotations were moved up in sympathy. The strength was accredited to the hung jury in the case of Patrick Calhoun in San Francisco. The outside was generally steady.

Third National Bank was 126 bid for fifty shares.
American Crtice common was 47 bid for twenty shares, ex-dividend 1 per cent.
Louisville Traction common was ten shares offered at 95%.
New Orleans common was 15 1/2 bid for fifty shares and the preferred was 45 bid for fifty shares.
Springfield Railway and Light was fifty shares offered at 112.
Tri-City common was 22 bid for ten shares and the preferred was 91 bid for ten shares.
West Penn common was 43 1/2 bid and 4 1/2 bid, twenty-five shares wanted and ten offered.
St. Joe preferred was 100 shares offered at 87.
Toledo paid in New York at 3/4 and closed at 3/4.

54 to 60.
 United Railways Investment common sold at 38 and 39½, and closed at 37 to 39. The preferred sold at 56½, 56½, 57, 57½ and 56½, and closed at 55 to 57.
 American Tobacco common at 436 to 440, Standard Oil at 680 to 690, Subway at 23 to 25 and Groux at 74 to 74½.
 St. Louis United Railway common closed in St. Louis at 21½ to 22, the preferred at 61½ to 68 and the 4s at 84 to 84½.
 Kansas City Railway and Light common was quoted in Chicago at 49 to 50.
 New Orleans common was quoted in New Orleans at 16 to 17, the preferred at 40½ to 45½ and the 4½s at 84 to 85½.

the preferred at 96½ to 97, both ex-dividend.

	Bid.	Asked
American National Bank.....	139	141
Continental National Bank.....	139	141
Citizens National Bank.....	215 1/2	221
First National Bank.....	123	
German Bank.....	350	352
German Insurance Bank.....	355	359
German Security Bank.....	113 1/2	115
Louisville National Banking Co.,	143	145
National Bank of Commerce.....	181	183

Southern National Bank	129	134
Stock Yards Bank	139	...
Third National Bank	113	...
Union National Bank	113	...
Trust Company Stocks.		
Columbia Trust Co.	121	128
Fidelity Trust Co.	117	121
Louisville Trust Co.	131	134
United States Trust Co.	108	110
Street Railway Bonds.		
Birmingham Ry., L. & P. 5½s.	91½	...
Chattanooga Ry. Co. 5s.	94½	97½
Cincinnati Ry. Co. 5s.	94½	97½
St. Louis and Suburban 5s.	95½	96
Houston Electric 5s.	...	95
Knoxville Ry. Co. 5s.	94½	97½
Nashville Ry. Co. 5s.	94½	97½

Louisville Ry. & Nor. rfg. Co.	99 1/2	104
Memphis St. Ry. Co.	98 1/2	99 1/2
Nashville Ry. and Light Co.	101 1/2	102 1/2
Nashville Ry. and Light rfg. Co.	92	92 1/2
New Albany St. Ry. Co.	97 1/2	98
New Orleans Ry. and Light Co.	85 1/2	86

Paducah Trac. and Light Co.....	90	90
Pascagoula St. Ry. and P. Co.....	90	90
Rochester Ry. and Light Co.....	98½	98½
Savannah Electric Co.....	90	90
Seattle Electric Co.....	103	101½
Springfield Ry. and Light Co.....	97	97½
St. Joseph Ry., L. H. and P. Co.....	101½	102
Wash. Alex. and Mt. Vernon Co.....	95½	98
West Penn Railway Co.....	98½	100½

Railroad and Miscellaneous Bonds.		
Knoxville Home Telephone Co.	55	
L. H. and St. L. Let. mur. co.	110	110 1/2
Louisville Home Telephone Co.	90 1/2	91 1/2
Memphis Light Co.	81	85 1/2
Chattanooga Gas Co. first 55	93	94 1/2

City of Louisville Bonds.		
City 4s. 1910	100	100 1/2
City 5s. old L. 1911	102 1/2	104 1/2

City 48, Mun. Imp., 1923	102	103
City 48, Mun. Imp., 1928	102	103
City 48, Parks, 1930	102	100
City 48, Sewers, 1947	104	100
City 48, refunding, 1937	103	104
City 48, refunding, 1940	103	100

City 3½% refunding 1941.....	93	90
City 3½% refunding 1942.....	98	96
City 3½% refunding Parks 1941.....	98	96
Industrial and Miscellaneous Stocks		
B. F. Avery & Sons com.....	89	91
Bo preferred.....	81	89
Bourbon Stockyards.....	82½	81
Central Home Telephone.....	28	29
Columbia Gas and Elec.....	2½	29
Denver Gas and Electric.....	133	131
Dayville Light com.....	41	42½
Do preferred.....	94½	97
Fayette Chemical com.....	50	47
Rockwell Chemical common.....	50	47
Do preferred.....	109	107

Do preferred.....	22%	22%
Kentucky Wagon Works.....	...	137
Louisville Bridge stock.....	145	...
Louisville Gas stock.....	...	874
Louisville Heating com.....	48	407

Do preferred.....	50%	81
Louisville Home Telephone.....	24	39
Louisville Tole Co.....	146	105 1/2
Louisville Tole W. H. Co. com.....	62 1/2	65
Do preferred.....	126	120
Michigan Light com.....	81 1/2	
Do preferred.....	48	69 1/2
New Galt House com.....	28	28
Do preferred.....	70	70
Pacific Coast Power.....	101	103
Peoria Light com.....	67 1/2	70

Do preferred.	100	102
Ref. Indus. pref.	96	96
St. Louis Ry. com.	96	101
Do preferred.	100	100
Turner, Day & Woolworth com.	133	133
Do preferred.	117	117

Street Railway Stocks.

American Cities Ry. & Lt. com.	117	117
Do preferred.	96	96
Birmingham Ry., L. and P. com.	57	61
Do preferred.	96	96
Chattanooga Ry. com.	85	85
Do preferred.	79	81
Col. Dela. and Marlon Ry. Co.	51	54

Dallas Electric com.	29	29
Do preferred	50	50
E. St. Louis and Suburban com.	45	45
Do preferred	80 1/2	80 1/2
Grand Rapids com.	75	75
Do preferred	82 1/2	82 1/2
Lea and Interurban Ry. Co.	0	0
Do preferred	112 1/2	114 1/2
Louisville Traction com.	94 1/2	95 1/2
Do preferred	113 1/2	114 1/2
Louisville and Eastern corp.	2	2
Do preferred	12	12
Memphis Street Railway com.	67	67

Do preferred	82½	...
Nashville Ry. and Light com.	41½	42
Do preferred	83½	85
New Albany Street Ry. pref.	65	...
New Orleans Ry. and Light com.	15½	...
Do preferred	45	...
Norfolk Ry. and Light Co.	...	17
Northern Texas Electric com.	49½	50½
Do preferred	93	97

Paducah T. & L. com.....	20
Do preferred.....	30
Portland Ry., L. and P. com.....	79
Do preferred.....	89
Rochester Ry. and Light pref.....	89
Rochester Railway pref.....	100
Savannah Electric com.....	13%
Do preferred.....	85
Seattle Electric com.....	111

Do preferred	102	104
Springfield Ry. and Light	111	112
St. Joseph L. H. and P. com	53 $\frac{1}{2}$	54 $\frac{1}{2}$
Do preferred	86 $\frac{1}{2}$	87
Toledo Railways and Light	83	84
Tri-City Ry. and Light com	22	23 $\frac{1}{2}$
Do preferred	91	
United Railways Invest. com	39	40 $\frac{1}{2}$
Do preferred	57	58

Wash. Alex. and Mt. Vernon Ry.	44 1/2	47 1/2
West Penn Ry. com.	40 1/2	44 1/2
Do preferred.	77 1/2	78 1/2

†Less than \$1,000 bond or ten shares stock.
‡Ex-dividend.

Belief that the preferred stock of the Union Railway, Gas and Electric Company, the holding company being organized to take over Springfield, Evansville Light, Peoria Light

93, and the common stock at 45, has been strengthened by the announcement that the managers of the merger will adjust fractional shares on a basis of 93 for the preferred and 45 for the common, will either buy or sell fractional shares at these figures and where

the depositors' claims to equity, and, in consequence, in the matter checks will be made for the fractional shares. The time for depositing stock under the holding company proposition has been extended until July 1. On a basis of 95 and 45 Springfield Railway and Light stocks figure to be worth 117%.

Writing of the profits of underwriting syndicates, when successful, the current issue of the Bankers' Monthly makes the following statement: "Within the last six weeks eight underwriting syndicates that succeeded in placing nearly \$110,000,000 new securities have been virtually wound up at a handsome profit.

This image shows a blank, aged, cream-colored page, likely an endpaper or flyleaf of a book. The paper has a slightly textured appearance with some faint smudges and discoloration, characteristic of old paper. The left edge of the page is bound, and the overall tone is a warm, off-white or light beige.

